



# THE FUTURE OF FUNDING NORTHERN IRELAND

## **BELFAST**

26 FEBRUARY 2015  
10.30 – 12.15

# BRITISH BUSINESS BANK

The British Business Bank's goal is to make finance markets work better for small firms, allowing them to prosper, grow and support the UK economy. It seeks to:

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Increase the supply of finance available to smaller businesses where markets don't work well

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Create a more diverse and vibrant finance market for smaller businesses, with a greater choice of options and providers

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Build confidence in the market by increasing smaller businesses' understanding of the finance options available to them

The British Business Bank works with private sector partners to deliver all of its programmes, allowing it to pull in significant amounts of private sector funding.

It brings together the management of government lending and investment programmes into a single, commercially minded institution.

## EXPLORE YOUR FINANCE OPTIONS?

The British Business Bank has partnered with the ICAEW Corporate Finance Faculty, and 17 further professional and membership organisations, to produce *The Business Finance Guide: a journey from start-up to growth*.

Visit [www.british-business-bank.co.uk/bfg](http://www.british-business-bank.co.uk/bfg) to download a copy of the guide, which outlines the full range of options available for smaller businesses looking to raise finance and offers advice to help companies plan for growth.

For insight into finance markets, read our Small Business Finance Markets 2014 report, available at : [www.british-business-bank.co.uk/performance/small-business-finance-markets-2014/](http://www.british-business-bank.co.uk/performance/small-business-finance-markets-2014/)

## BRITISH BUSINESS BANK IN NUMBERS

£1.8b

total stock of lending and investment for smaller businesses provided by British Business Bank programmes\*

43,000+

smaller businesses benefitting from lending and investment supported by the British Business Bank\*

80+

finance partners working with the British Business Bank

Over 75%

of British Business Bank funding is outside the four largest bank lenders\*

\*At end December 2014

## NORTHERN IRELAND: SME LANDSCAPE

Small and medium-sized businesses account for 99.9% of all companies in Northern Ireland; approximately 119,000 firms that employ 347,000 people<sup>1</sup>. Recent evidence suggests an increasingly benevolent environment for SMEs:

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Northern Ireland's SME population saw 5% growth year-on-year in 2014 (BIS)<sup>2</sup>

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Gross turnover among Northern Ireland's business community increased by 3% in 2013 (DETI)<sup>3</sup>

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Nine out of ten SME loan applications to banks in Northern Ireland were approved in Q3 last year (BBA)<sup>4</sup>

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NI companies state they are twice as likely to source public financial support than the UK average (Tech City UK)<sup>5</sup>

In April 2014, Northern Ireland's first government-backed Enterprise Zone was created, offering business rates relief and 100% capital allowance on plant and equipment, for companies relocating to Coleraine.

Organisations such as Invest NI provide a range of support programmes for Northern Ireland's new and growing businesses, which include:

- **NI Small Business Loan Fund:** Offering loans to SMEs that have been turned down for bank finance: up to £15k for start-up companies and up to £50k for established businesses.  
[www.nisblf.com](http://www.nisblf.com)
- **techstart NI:** A suite of support and finance for early-stage technology businesses, from grants to equity investments.  
[www.techstartni.com](http://www.techstartni.com)
- **Co-Fund NI:** Provides equity funding for SMEs in association with private investors, investing in rounds ranging from £150k-£1m.  
[www.cofundni.com](http://www.cofundni.com)

## CASE STUDY

### BUSINESS FINANCE PARTNERSHIP PREDATOR EQUIPMENT (NORTHERN IRELAND)

Predator Equipment is a manufacturer of large agricultural trailers and liquid tankers based in Dungannon, Northern Ireland. The 2008 financial crisis in the UK saw Managing Director Eamon McVeigh look outside of the UK for customers, finding a market in Scandinavia for his products. The problem Predator faced was that traditional finance providers would not fund his export activities, which is exactly why he turned to MarketInvoice.

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MD Eamon McVeigh said: "In this climate, SMEs like ourselves need all the help we can get and it's great to see the Government making a real impact through the Business Finance Partnership and the work they're doing with the likes of MarketInvoice."



<sup>1</sup> House of Commons Library, 'Business Statistics', November 28 2014: [www.parliament.uk/briefing-papers/sn06152.pdf](http://www.parliament.uk/briefing-papers/sn06152.pdf)

<sup>2</sup> House of Commons Library, 'Business Statistics', November 28 2014: [www.parliament.uk/briefing-papers/sn06152.pdf](http://www.parliament.uk/briefing-papers/sn06152.pdf)

<sup>3</sup> Department of Enterprise, Trade and Investment, 'NI Annual Business Enquiry', December 10 2014: [www.detini.gov.uk/stats-annual-business-inquiry](http://www.detini.gov.uk/stats-annual-business-inquiry)

<sup>4</sup> British Bankers' Association, 'Banking activity in Northern Ireland - Q3 2014', November 28 2014: [www.bba.org.uk/news/statistics/northern-ireland-banking/banking-activity-in-northern-ireland-q3-2014/#.VORkpV0sVXY](http://www.bba.org.uk/news/statistics/northern-ireland-banking/banking-activity-in-northern-ireland-q3-2014/#.VORkpV0sVXY)

<sup>5</sup> Tech City UK, 'Tech Nation Report', February 5 2015: [www.techcityuk.com/technation/](http://www.techcityuk.com/technation/)

# AGENDA

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**10.00** ARRIVAL & BREAKFAST

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**10.30** INTRODUCTION  
Declan Curry, broadcaster

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**10.35** KEYNOTE  
Theresa Villiers MP, Secretary of State for Northern Ireland

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**10.40** INTRODUCTION TO THE BRITISH BUSINESS BANK  
Patrick Magee, Chief Operating Officer, British Business Bank

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**10.55** KEYNOTE  
Arlene Foster MLA, Minister of Enterprise, Trade and Investment

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**11.05** THE FUNDERS

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**HOW FUNDING OPPORTUNITIES FOR SMALLER COMPANIES ARE DIVERSIFYING**

Chair: Declan Curry  
Peter Behrens, Co-founder, RateSetter  
Tim Sawyer, CEO, StartUp Loans  
Tim Mills, Investment Director, Angel Co-Fund

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**11.30** THE FOUNDERS

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**Q&A WITH FOUNDERS OF COMPANIES WHO'VE RAISED FUNDS THROUGH BRITISH BUSINESS BANK-FACILITATED LOANS**

Chair: Declan Curry  
David Anderson, Principal, David Anderson Architects  
Stephen Houston, NED, Sophia  
Eamon McVeigh, MD, Predator Equipment

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**11.50** RAISING FINANCE IN NORTHERN IRELAND

Chair: Patrick Magee  
Ann McGregor MBE, Chief Executive, Northern Ireland Chamber of Commerce  
William McCulla, Director of Corporate Finance, InvestNI  
Angela McGowan, Chief Economist, Danske Bank  
Alan Bridle, Head of Economics and Market Analysis, Bank of Ireland

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**12.10** CONCLUSION  
Q&A with Ron Emerson, Chairman, British Business Bank and Keith Morgan, CEO, British Business Bank

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**12.20** NETWORKING LUNCH

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